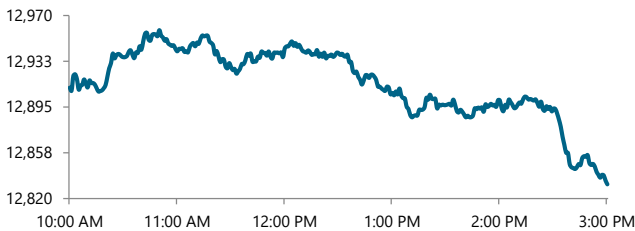


Daily Markets Overview

22 March 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,832	-0.3	0.5	13.7	24.3
Saudi (NOMUC)	24,666	-0.5	-1.0	-5.0	2.2
Energy	6,566	-0.6	2.3	19.1	22.5
Materials	8,474	-0.5	0.2	15.4	17.8
Capital Goods	6,982	-0.9	0.5	-7.5	16.4
Com. & Prof. Svc	4,431	-0.3	-0.4	-0.3	NA
Transportation	5,526	-0.3	1.0	5.6	NA
Cons. Durables & Apparel	5,590	-1.1	-1.3	-12.0	32.6
Consumer Services	4,834	-0.2	-0.1	4.2	NA
Media	29,696	-0.4	0.3	27.7	NA
Retailing	9,780	-0.5	-0.3	-0.7	38.8
Food & Staples Retailing	9,355	-1.7	-1.5	2.6	8.2
Food & Beverages	4,966	0.5	-0.1	2.7	NA
Health Care Equipment	8,414	1.4	2.1	15.0	41.5
Pharma, Biotech & Life Science	5,053	1.2	0.9	-2.7	NA
Banks	14,361	-0.4	0.6	17.5	26.6
Diversified Financials	7,735	1.0	1.9	13.3	39.3
Insurance	6,210	-0.2	-1.2	3.7	NA
Telecommunication	7,621	-0.1	-1.8	4.7	22.2
Utilities	6,812	0.0	1.5	14.8	18.1
REITs	4,625	-0.2	-0.4	0.3	37.7
Real Estate	3,294	-0.7	-0.8	3.9	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Tanmiah Food Co.	81.90	5.1%	26
Herfy Food Services Co.	57.30	3.8%	72
Alujain Corp.	64.50	3.4%	40
Al Hammadi Co for Development & Investment	44.95	3.1%	28
Aldawaa Medical Services Co.	76.80	3.1%	461

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consequence
Almunajem Foods	21-Mar	4Q21	46.0	65%	0.77	NA
Saudi Aramco	20-Mar	4Q21	121,402.0	131%	0.61	NA
AWPT	20-Mar	4Q21	32.3	2%	1.29	NA
Allianz SF	20-Mar	4Q21	5.1	159%	0.09	NA
CHUBB	20-Mar	4Q21	-0.3	-105%	-0.01	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.3% lower at 12,832, while NOMUC declined 0.5% to 24,666 on Monday. TASI traded value totaled SAR 10.6bn and averaged SAR 11.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 33.0% of the daily traded value.
- MSCI Emerging Markets closed 0.7% lower on Monday, trading at P/E (TTM) of 13.1x vs. 24.3x for TASI.
- Banks and Materials declined 0.4% and 0.5%, respectively. Telecom ended 0.1% lower. Health Care Equipment (up 1.4%) was the best performing sector. Among stocks, Tanmiah Food Co. (2281/TANMIAH AB), Herfy Food Services Co. (6002/HERFY AB), and Alujain Corp. (2170/ALCO AB), led the gainers.
- According to the General Authority for Statistics (GASTAT), prices of 30 goods and services in the KSA declined Y/Y in February 2022, while prices of 129 out of 166 goods and services increased. (Source: Argaam)
- According to reports, the Minister of Energy signed a document with his Kuwaiti counterpart to develop the Durra gas field, while also agreeing on setting up Al Khafji Joint Operations Co., a joint venture (JV) between Aramco Gulf Operations Co. and Kuwait Gulf Oil Co. (KGOC). The Durra field is expected to produce 1bn standard cubic feet of natural gas per day, in addition to 84,000 barrels of condensate per day. (Source: Argaam)
- The Saudi Arabian Oil Company (2222/ARAMCO AB)'s CEO and President revealed that there will be a gap between supply and demand, which will be an opportunity for the company to increase the sustainable maximum capacity, in order to partially fill the gap. He added that the company will continue to boost its investments in the next few years to achieve more growth. (Source: Argaam)
- The Saudi Arabian Oil Company (2222/ARAMCO AB)'s Acting Service Line Head of Finance, Strategy and Development revealed that the company seeks to maintain increasing dividends over the next years, to be in line with its future prospects and growth in free cash flows. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
National Petrochemical Co.	45.00	-5.3%	16
Saudi Industrial Investment Group	35.65	-4.7%	129
Leejam Sports Co.	120.00	-4.2%	63
Wafrah for Industry and Development Co.	131.80	-3.9%	40
Banque Saudi Fransi	51.50	-3.9%	19

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi National Bank	70.00	1.5%	800
Al Rajhi Bank	158.20	-0.4%	746
Alinma Bank	38.20	-2.3%	713
The Saudi Arabian Oil Company	42.95	-0.7%	699
International Company for Water and Power Projects	117.00	2.1%	538

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of March 21, 2022

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

22 March 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,360	0.3	0.3	5.1	15.7
Abu Dhabi (ADX)	9,563	-0.5	-0.5	12.7	26.1
Kuwait (KSE)	7,456	0.3	0.3	5.4	17.6
Qatar (QE)	13,383	0.4	-0.1	15.1	17.2
Oman (MSM)	4,302	-0.3	-0.3	4.2	12.2
Bahrain (BSE)	1,983	0.4	0.9	10.3	8.4
DJMENA Index	831	-0.3	0.0	11.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,461	0.0	0.0	-6.4	22.9
US (NASDAQ 100)	13,838	-0.4	-0.4	-11.5	26.3
UK (FTSE 100)	7,442	0.5	0.5	0.8	15.4
Germany (DAX)	14,327	-0.6	-0.6	-9.8	14.8
France (CAC 40)	6,582	-0.6	-0.6	-8.0	15.4
Russia (MICEX)	2,470	0.0	0.0	-34.8	3.8
Japan (Nikkei)	26,827	0.0	0.0	-6.8	15.4
Hong Kong (HSI)	21,221	-0.9	-0.9	-9.3	8.0
South Korea (KOSPI)	2,686	-0.8	-0.8	-9.8	13.9
China (SHCOMP)	3,254	0.1	0.1	-10.6	14.0
India (NIFTY)	17,118	-1.0	-1.0	-1.4	23.0
Brazil (IBOV)	116,155	0.7	0.7	10.8	7.3
Turkey (BIST 100)	2,175	1.4	1.4	17.1	6.6
Egypt (EGX30)	11,511	7.3	7.3	-3.7	8.5
MSCI Emerging Markets	1,115	-0.7	-0.7	-9.5	13.1
MSCI World	3,010	0.0	0.0	-6.9	19.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	115.6	7.1	40.3	48.7	79.2
Natural Gas (\$/mmbtu)	4.9	0.8	-8.8	31.4	101.5
Gold (\$/oz)	1,936	0.7	10.2	5.8	10.9
Silver (\$/oz)	25.2	1.0	11.2	8.1	-4.0
Platinum (\$/oz)	1,041	1.3	1.2	7.4	-13.1
Copper (\$/t)	10,285	-0.4	9.6	5.6	13.4
Zinc (\$/t)	3,948	3.3	25.5	10.0	39.7
Lead (\$/mt)	2,248	-0.5	-0.3	-3.5	17.2
Wheat (\$/bu)	1,119	5.2	49.8	45.2	77.1
Corn (\$/bu)	756	2.0	40.2	27.5	56.3
Sugar (\$/lb)	19.3	1.8	-5.0	2.1	28.2

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.93	0.00	0.72	0.00
Saudi Arabia	2.12	-0.07	1.22	1.19
UAE	0.93	-0.08	0.56	-0.01
Kuwait	1.69	0.06	0.19	0.75
Qatar	1.15	0.00	0.02	0.22
Bahrain	1.90	0.10	0.38	0.97

Source: Reuters

NOTES:

(1) Prices updated as of March 21, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended mostly lower on Monday. S&P closed flat, while NASDAQ declined 0.4%. Dow Jones Industrial decreased 0.6%. In Europe, UK gained 0.5%. Both Germany and France ended 0.6% lower.
- Asian markets are trading mostly higher on Monday. China, Japan and South Korea are trading 0.1%, 1.6% and 0.7% higher, respectively. Hong Kong is up 1.1%, while India is trading 0.4% lower, in the morning session.
- GCC markets ended mixed on Monday. Dubai gained 0.3%, while Abu Dhabi decreased 0.5%. Kuwait and Qatar increased 0.3% and 0.4%, respectively. Oman declined 0.3%, while Bahrain closed 0.4% higher.
- Fitch Ratings revealed that the downgrading of Kuwait's long-term rating from AA to AA- was the result of the ongoing impasse in political decision-making process and structural challenges related to the massive dependence on oil, the generous welfare state and a large government sector. It added that there is absence of any serious financial adjustment to the recent oil price shocks, while the prospects for reforms are still weak, despite some positive political developments within the framework of the national dialogue. (Source Zawya)
- Fitch Ratings indicated that rising public demand for Islamic products and the expected improvement in operating environment is set to drive growth in Bahrain's Islamic banking sector. It added that Islamic banking continues to have significant importance in Bahrain, with its market share rising to 38.8% of domestic banking system assets and 17.8% of total banking system assets (including foreign assets) at end of 2021. (Source Zawya)
- According to Petroleum Development Oman, the nation's Ministry of Energy and Minerals has decided to raise oil production rates to their maximum levels considering the current rise in oil prices. He added that the government aims to benefit from higher oil and gas prices and that crude production in the country is expected to increase beyond the current 1mn barrels per day levels. (Source Zawya)

Coming Up

- UK's inflation rate for February (prior: -0.1% M/M, 5.5% Y/Y, consensus: 0.6% M/M, 5.9% Y/Y) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 18 (prior: +4.3mn barrels, consensus: +0.03mn barrels) will be announced tomorrow. (Source: Trading Economics)
- US jobless claims for the week ended March 19 (prior: 241K, consensus: 212K) will be announced on March 24. (Source: Trading Economics)

Daily Markets Overview

22 March 2022

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Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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